# **Fitchburg**

City Hall 718 Main Street Fitchburg, MA 01420 Phone 978-345-9570 Fax 978-345-9698

## **Board Members**

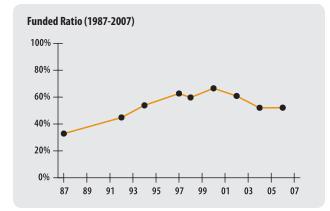
Richard N. Sarasin (Chairperson), John C. Curran, Thomas A. Dateo, Jr., Ellen M. Jerszyk, Norman J. LeBlanc

# **Board Administrator**

Diane G. Vieweg

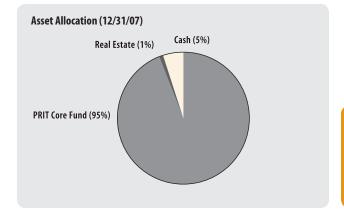
### **Board Meeting**

Fourth Tuesday of each month at 10:00 am



# Investment Return (2003-2007, 5 Year and 23 Year Averages) 18% 16% 14% 12% 10% 8% 6% 4% 2% 03-07 85-07

#### Asset Growth (1998-2007) (Market Value in Millions) \$100 \$90 \$80 \$70 \$60 \$50 \$40 \$30 \$20 \$10 \$0 99 01 03 05 07



# **ACTUARIAL**

• Funded Ratio	52.2%
Date of Last Valuation	01/06
• Actuary	Stone
Assumed Rate of Return	7.88%
• Funding Schedule	4.25% Increasing
Year Fully Funded	2028
Unfunded Liability	\$72.3 M
• Total Pension Appropriation (Fiscal 2008)	\$6.7 M

	Active	Retired
<ul> <li>Number of Members</li> </ul>	713	525
<ul> <li>Total Payroll/Benefit</li> </ul>	\$28.5 M	\$8.2 M
<ul> <li>Average Salary/Benefit</li> </ul>	\$39,900	\$15,500
Average Age	47	NA
Average Service	11.8 years	NA

## **INVESTMENT**

#### **Real Estate**

• TA Realty Associates Fund VII

### **General Allocation**

• PRIT

▶ 2007 Return	9.87%
▶ 2007 Target	8.00%
▶ 2007 Market Value	\$93.7 M
▶ 2003-2007 (Annualized)	10.70%
▶ 1985-2007 (Annualized)	8.92%